

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 3425 - HB 3645

February 25, 2012

SUMMARY OF BILL: Requires the Department of Economic and Community Development (ECD) to study the feasibility of creating an inner-city small business fund to create opportunity to bring direct financial support through a loan program to small businesses in urban and rural communities and support economic development and job creation in distressed, low income inner-city census tracts. Requires ECD to report its findings, conclusions, and recommendations to the 108th General Assembly by February 15, 2013.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – \$50,000/One-Time

Assumption:

- Based on information provided by ECD and the costs for similar recent studies, the one-time cost of conducting this study will be \$50,000. The Department will contract with an outside entity to perform the study.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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